Involvement of terrorist organizations in share market

2608. SHRI AMIR ALAM KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware of involvement of certain terrorist organizations in Indian share market;

(b) if so, the details thereof;

(c) if not, the reasons for frequent ups and downs in share market;

(d) whether Government is formulating any broad schemes to stablize the share market;

(e) if so, the details thereof; and

(f) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (f) SEBI, the regulator of Securities Market, has not received any information from stock exchanges about any evidence of the participation of terrorist organizations in the Indian share market.

The movement in stock market indices is a function of perception of the economy, and / or of a sector or of index stocks. Movements of stock market also depend on economic factors, domestic and international events, market sentiments, corporate performance and future economic growth. The stock market capitalizes the present and future values of growth opportunities while evaluating the growth of the various sectors in the economy. Investments in equity market are subject to market risks. The price movement of stocks is left to the market forces to determine and SEBI does not intervene in the market or try to regulate or influence the prices in any manner. However, SEBI keeps a constant vigil on the market, irrespective of the levels of the indices, and takes appropriate action.

Problems of students with no PAN or Bank Accounts

2609. SHRI SABIR ALI: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware that the students who are required to deposit demand drafts of more than Rs. 50,000/- in educational institutions at the time of completing admission formalities face a lot of problems in Banks as they do not have PAN or bank account;

(b) whether it is a fact that in such a situation, banks refuse to issue demand drafts to students; and

(c) if so, what action is being taken to solve this problem?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) The Indian Banks' Association (IBA) has reported that as per the Reserve Bank of India (RBI) guidelines/instructions issued to all Scheduled Commercial Banks, including nationalized banks, to curb the misuse of banking channels for violation of fiscal laws and evasion of taxes, all demand